

AMENDMENTS TO THE CLAIMS

Please replace all prior versions and listings of claims in the application with the listing of claims as follows:

Listing of Claims

1. (Previously Presented) A computer implemented method for allocating shares of stock comprising an initial public offering, the method comprising:

offering in a computer system, a subset of the shares to one or more pre-auction bidders at a pre-auction price;

receiving into a memory in the computer system, an indication from the one or more pre-auction bidders accepting the offer for the shares at the pre-auction price;

publishing in the computer system, information descriptive of one or more pre-auction sales of shares, comprising the initial public offering, said information descriptive of the pre-auction sales of shares including the pre-auction price and identification of bidders who bought shares at the pre-auction price;

accepting into the memory in the computer system, the offer for shares at the pre-auction price; and

auctioning with a processor in the computer system, the remaining shares.

2. (Canceled)

3. (Currently Amended) The method of claim 1 ~~additionally~~ further comprising ~~the step of~~ publishing via the computer system, the number of shares offered at the pre-auction price.

4. (Currently Amended) The method of claim 1 ~~additionally~~ further comprising ~~the step~~ of publishing via the computer system, how many shares each pre-auction bidder received.

5. (Currently Amended) The method of claim 1 ~~additionally~~ further comprising ~~the step~~ of determining with the processor in the computer system, pre-auction bidders based upon at least one of: investor suitability, investment objectives and prior investment history.

6. (Original) The method of claim 1 wherein the pre-auction price is determined by an issuer of the stock and an underwriter for the stock.

7. (Currently Amended) The method of claim 1 ~~additionally~~ further comprising ~~the step~~ of making available ~~in~~ via the computer system, a list of those pre-auction bidders that have previously purchased pre-auction shares comprising an offering underwritten by an investment bank involved in the initial public offering.

8. (Currently Amended) The method of claim 7 ~~additionally~~ further comprising ~~the step~~ of making available ~~in~~ via the computer system, information descriptive of an investment experience related to the previously purchased pre-auction shares comprising the pre-auction price of the previously purchased pre-auction shares.

9. (Currently Amended) The method of claim 1 ~~additionally~~ further comprising ~~the steps~~ of:

setting in the memory in the computer system, a reserve price for the initial public offering; ~~and~~

determining with the processor in the computer system, a total amount to be received from accepted pre-auction offers and auction bids; and

conditioning with the processor in the computer system, sale of the shares comprising the initial public offering, upon the total amount equaling or exceeding the reserve price.

10. (Currently Amended) The method of claim 1 wherein auctioning comprises ~~the steps of~~:

receiving into the memory in the computer system, one or more bids comprising a price per share and a number of shares; and

allocating with the processor in the computer system, shares according to a highest price per share bid for a corresponding number of shares until all shares comprising the initial public offering have been allocated.

11. (Original) The method of claim 10 wherein if more than one bid is received comprising the same price per share, shares are allocated for that price on a first bid received, first shares allocated basis.

12. (Original) The method of claim 10 wherein if more than one bid is received comprising the same price per share, shares are allocated for that price on a pro rata basis.

13.-19. (Canceled)

20. (New) A computer implemented method for allocating shares of stock comprising an initial public offering, the method comprising:

receiving an allocation of the shares of stock into pre-auction shares and auction shares, and a pre-auction price;

offering, via a computer system, the pre-auction shares to a pre-auction bidder at the received pre-auction price;

receiving, via the computer system, an indication from the pre-auction bidder accepting the offer for the pre-auction shares at the received pre-auction price;

publishing, via the computer system, information descriptive of the accepted offer for the pre-auction shares, including the received pre-auction price and identification of the pre-auction bidder who bought the pre-auction shares at the received pre-auction price; and auctioning, via the computer system, the auction shares.